

PRESS RELEASE

Supervisory Board completes restructuring of the Board of Management

- New CFO appointed
- Michael Wellenzohn, member of the Board of Management responsible for sales, marketing, and service, leaves DEUTZ AG by mutual agreement
- CTO Dr. Markus Müller to also assume responsibility for sales

Cologne, September 6, 2022 – At its meeting today, the Supervisory Board of DEUTZ AG made further decisions regarding the reorganization of the Board of Management, thus bringing its restructuring to a close.

In addition to the appointment of Dr. Petra Mayer as COO from November 2022, the Supervisory Board also filled the vacant position of CFO. More information about the appointee will follow in due course. Michael Wellenzohn, member of the Board of Management responsible for sales, marketing, and service, has been actively involved in the restructuring. He has decided not to renew his contract and is leaving DEUTZ AG with immediate effect by mutual agreement.

The Supervisory Board has also reassigned responsibilities as part of the restructuring. Dr. Markus Müller, CTO and member of the Board of Management with responsibility for research & development, will take over responsibility for sales and service while Dr. Petra Mayer will assume responsibility for purchasing and production. In a change to the current reporting structure, the regional CEOs will now report directly to DEUTZ CEO Dr. Sebastian C. Schulte, who will continue as interim CFO until the new colleague joins the company.

Dietmar Voggenreiter, Chairman of the Supervisory Board at DEUTZ AG: “We are delighted that, in addition to Dr. Mayer, we have now gained a proven expert for our finance function. The reassignment of responsibilities will allow the Board of Management to act faster and more efficiently, and ensures that it is well prepared for the future. At the same time, we would like to thank Michael Wellenzohn for his invaluable work and commitment over the last nine years. We wish him every success going forward.” During his time at DEUTZ, Michael Wellenzohn internationalized the company’s sales operations, strengthened its global customer relationships, and, in particular, successfully expanded its service and aftersales operations.

“The reassignment of Board of Management responsibilities will enable us to pursue our growth strategy in a profitable manner. I look forward to joining my fellow members of the Board of Management in shaping cultural change at DEUTZ and delivering the transformation of our business model,” adds DEUTZ CEO Schulte.

For further information on this press release, please contact:

Christian Ludwig
Senior Vice President Communications & Investor Relations
Tel: +49 (0)221 822 3600
Email: Christian.Ludwig@deutz.com

About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world’s leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of drive solutions in the power range up to 620 kW for off-highway applications. The current portfolio extends from diesel, gas, and hydrogen engines to hybrid and all-electric drives. DEUTZ drives are used in a wide range of applications including construction equipment, agricultural machinery, material handling equipment such as forklift trucks and lifting platforms, commercial vehicles, rail vehicles, and boats used for private or commercial purposes. DEUTZ has around 4,750 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of around €1.6 billion in 2021. Further information is available at www.deutz.com.